


RECORD OF COMMUNICATION		<input checked="" type="checkbox"/> PHONE CALL <input type="checkbox"/> DISCUSSION <input type="checkbox"/> FIELD TRIP <input type="checkbox"/> CONFERENCE <input type="checkbox"/> OTHER (SPECIFY) _____	
(Record of item checked above)			
TO: William Tucker Office of Regional Counsel	FROM: Janet Feldstein Site Compliance Branch	DATE 2/1/88	TIME 11:00 AM
SUBJECT Arkansas Chemical Site, Newark, New Jersey			
SUMMARY OF COMMUNICATION <p>I spoke with Eric Cheetam (phone: 717 494-0614) of Laser Products, a consulting firm. He informed me that his client may be interested in some sort of "deal" with EPA and/or the City of Newark concerning the Arkansas site. He said his client might be willing to finance or undertake the remaining Removal work (drum disposal) in exchange for acquisition of the property, which he feels is very valuable commercial land.</p> <p>He feels it would be easier to work out an agreement of this sort, rather than have the City try to sell the property <u>after</u> EPA completes the Removal. This is because the Removal may not necessarily satisfy all the NJ State ECRA requirements, and therefore title transfer would necessitate additional expenditures or uncertainties for the buyer. I told him I realized this was a problem at many sites, such as the IMS site, which is also in Newark, and where he has proposed a similar agreement.</p> <p>His goal is clear: his client would like to profit from the acquisition and subsequent sale or lease of the site property. Accordingly, his client may be willing to spend the funds necessary to complete the removal. At this time however, it is unclear what, if any, real commitment his client would have to follow through with this type of agreement. He does not know whether his client has the funds necessary to perform the work.</p> <p>One arrangement he suggested was the possibility of his client performing the remaining work, and then making some agreement with EPA for long-term repayment of all our response costs. I told him that the Agency may be amenable to that type of arrangement, and that our goal of course was to be reimbursed completely for all costs related to the site.</p>			
CONCLUSIONS, ACTION TAKEN OR REQUIRED <p>I told him EPA would be willing to discuss all potential alternatives for his client's involvement in this matter, and we should try to arrange a meeting in the next few weeks to discuss these alternatives in further detail. He agreed, and will speak to his client and get back to me soon.</p>			
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INFORMATION COPIES TO Mark Pane, On-Scene Coordinator ✓ Ray Basso, Northern New Jersey Compliance Section			